









which had been particularly common by Mr. Pollock—50 shares on Feb. at \$190 bought by Mr. H. C. Mr. was quite correct in saying that transactions had not been impacted. I must remember that on the 10th of one or two swallows, a sum of one, one or two sales make a market. It was for the time being, therefore, a small market which regulated the purchase. The transactions close on the 10th of March. He did not know, however, that these had great effect. It was known that there were short and he thought it was satisfactory that people should be able to get. These prices were given by people who had a difficulty in carrying out their engagements. They might be a proper standard of market value; but it might be slightly in advance of value; but it should not be out of the way for the reason that the price was the automatic sale, and there were perhaps connected with similar transactions. Mr. Shewan contracted to be the agent of the defendant at 400 at the time of the defendant would not come to purchase. The other purchases were made by people who had a difficulty in carrying out their engagements. In conclusion His Lordship said that the question the jury had to decide was whether the contract was valid, and they found that there was no evidence prior to or on the 10th of March, which in his mind would be sufficient to show that there was a combination on the question of combination, and that it was a combination for the purpose of directly affecting the price of the shares, the plaintiff was entitled to recover between the price he bought at and the value of the shares on the 10th of March. If it was a combination, and they could prove the state of the market, that would be the best evidence of the value, and in that case the buyer was entitled to the difference between the contract and the market value. The article was not only on this but only on the 10th of March, and if giving a value, you must estimate it. It has been suggested, if you come to the conclusion that there was no combination, you can, taking the dividend as a basis, determine the intrinsic value of the property. There is no doubt that the value of the shares was a fair value at the time, between the beginning of Feb. and the date I suggested shares were in the market. Between those two dates the value was the same. You may take into consideration what has been suggested by Mr. Shewan, namely that the profits realised during 1887 were a fair value for the transactions of a somewhat transient character. In estimating the dividend he had to remember the dividend was 12 per cent. on the 10th of March, and if they thought the real value was \$200, they must give the difference, and the dividend was 12 per cent. on the 10th of March. The jury then retired and gave the following verdict:—  
The contract was valid, and the plaintiff was entitled to the difference between the contract and the market value, the date of said contract was the 10th of March. We held that at some time after the 10th of March there was a combination to raise

the plaintiff was a partner. It is our opinion that had the inducement been made, this combination not been brought upon the market, the market price would have advanced to beyond \$10 per barrel, and the defendant, by this combination, would have divided the difference between the market price and the contract price we award plaintiff, amounting to \$3000.

The Lordship: In connection with the objection of your finding that there was no combination, I put some questions to you. I put some questions to you as to whether or not this combination was not, such a combination as was intended by the plaintiff, to be directed against the defendant, to prevent him from carrying out his contract with the defendant.

Attorney General asked for costs. The Lordship: The costs were at the instance of his Lordship, and submitted to him. His Lordship, and submitted to him. His Lordship, and submitted to him. His Lordship, and submitted to him.

Attorney General pointed out that the charge of conspiracy at the date of contract was not sustained, and that no damages had been paid into Court.

The Lordship said he did not think the defendant ought to have costs. The defendant had made an offer of \$10,000, and the plaintiff's refusal of that offer seemed to be a great money, caused these proceedings.

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Judge Roche once observed in referring to several persons all related to each other, and who happened to have no descendants, that "it seemed to be hereditary in this family to have no children."

\_\_\_\_\_  
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[illegible]



# MOY.

(N. C. Daily News Correspondent.)

On Monday evening, 24th June, news came in that a tiger was on the mainland some 8 or 10 miles off, and Mr. Moy and Mr. Haining were off at 10 o'clock the following morning in search of the beast. By 5 o'clock the same afternoon they were back with it, and it turned out to be a young tiger. The two sportsmen heard that another tiger was in the neighbourhood, so before they left they arranged with some of the hill men, that at dusk that night when the tiger came out for her usual prowling, they were to place a cow in the path she generally came along, watch it, track her to her den, and then come to Moy and let Mr. Moy shoot her. The hill men were where she was. They came in early the following morning in a state of great excitement, and said that the previous evening whilst two of them were leading the cow that was to be the bait, the tiger suddenly sprang upon them, and the cow was killed, and the tiger carried away was of considerable value.

## FOUCHOW NEWS.

(Fouchow Echo, 29th June.)

There has been great discontent in the City of late, and it has been brought to our notice that it is on the increase. Placards have appeared on posts and blank walls in many of the streets, denouncing the new Viceroy. The placards are signed by the chief of the banking and shopkeeping class. The fact is, that the good citizens of Fouchow, true to their conservative instincts as Chinese, lately met in the way of reform, and therefore to doubt that Mr. F. Pien Po, the new Viceroy, since his arrival here, been very busy in bringing out his measures for uprooting many old customs, substituting for them new good ones. As we understand it, the most obvious of the new laws is that which prohibits bankers from issuing paper money, unless secured by 10 per cent. of gold or silver. Having been brought rather suddenly into force, we can quite understand that the new law has caused some little inconvenience for the time being, to some of the shopkeepers and petty traders; but of course in the natural order of things, the law will be soon replaced by one far superior. It is monstrous to suppose that a man with a few hundred dollars could have been allowed to issue notes to the extent of thousands. These disappointed money-lenders, who could not have been very successful in their business, have been incited by the necessary security, have been incited by their neighbours to do mischief. Amongst other measures introduced, we find the suppression of gambling; the enforced removal of brothels to the river banks; the housing of beggars, which includes food and work for them; the suppression of unfaithful bondsmen; the suppression of the big and little josses who used to rattle the streets at this time of the year; the prohibition of the employment of girls in tea factories over the age of 15. Surely no well disposed citizen can find fault with such laws, now though they may be. Nevertheless we are assured that great discontent prevails. We grant that we consider the sale of the monopoly of the iron trade a mistake; as we have previously taken occasion to remark, but, after all, this is a very small matter. The rise in the price of rice is simply due to the fact of the spreading of a rumour, that it is the intention of the local government to levy a tax on it. This was started, of course, to raise the ire of the people against the authorities. The ringleaders should not be forgiven and severely punished. The city of Fouchow would then quickly settle down into its former normal state of contentedness and quietness.

## REBELLION IN THE F. KEN

PH. VINCE.

(Fouchow Echo, 29th June.)

News of trouble of an alarming nature, going on in the upper country, reached here a few days ago. It appears that a large body of men living on the borders of Kiangsi came down in rapid boats to this province, and when passing one of the military stations, were stopped and interrogated by the officer stationed there, as to the object of their moving in such large numbers. The reply was, that they came down to get the wrongs of their countrymen redressed, that several of them were killed last year by the Fuchienese, and that as no justice had been obtained up to the present time, although petitions had been every now and then presented to the officials, they were simply taken to the law into their own hands. The military officer asked them to proceed no further until he had seen the Sun-chang magistrate, and they quietly acquiesced. During the absence of this officer, it is reported that they were joined by other boats in large numbers, full of disaffected Hunan soldiers, who began to pillage the villages close by. A standard of rebellion, so our information runs, was now raised, and they had taken possession of several places in the neighbourhood of Kiangsi. It is said that their numbers now reach upwards of 120,000 men, and that many are still joining in the movement. They have foreign arms and ammunition, and also reported that men, women and children had been ruthlessly slaughtered, that a vast amount of immovable property had been wantonly destroyed; and that plunder, to considerable value, had been carried away.

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